

Panaji, 10th December, 1992 (Agrahayana 19, 1914)

SERIES I No. 37

OFFICIAL



GAZETTE

GOVERNMENT OF GOA

GOVERNMENT OF GOA

Agriculture Department

ORDER

10-1-79-AGR-Vol.-VIII

Corrigendum No. 1-8-92-Fert-Law dated 17-9-92 published in the Gazette of India (Extraordinary) Part-II section 3 sub-section (4) is hereby re-published in the Official Gazette for information of the public.

S. S. Keshkamat, Under Secretary (Agriculture).

GOVERNMENT OF INDIA

MINISTRY OF AGRICULTURE

(Department of Agriculture and Cooperation)

New Delhi

Corrigendum

S. O. 692(E) In the Notification of the Government of India in the Ministry of Agriculture (Department of Agriculture and Cooperation) No. S. O. 642(E) dated the 25th August, 1992, published in the Gazette of India (Extraordinary) Part-II, Section-3, Sub-section (ii) dated the 25th August, 1992:—

- (i) at page 2,
 - (a) in the thirteenth line for the word "plantation", read "plantations";
 - (b) in Schedule, against serial number 5, in column 2, for the word and figures "(20% %N)" read "(26%N)";
- (ii) at page 3,
 - (a) Under the sub-heading "EXPLANATION", in serial number II,
 - (1) in item (c), for the word and figure "Rs. 2.25" read "Rs. 2.00";
 - (2) in item (d), the sign "P" read "."; and
 - (b) in the proviso, in the ninth line, for the word "Government" read "Government,".

Sd/-

(SANTHA SHEELA NAIR)

Joint Secretary to the Government of India.

Department of Labour

Notification

26/6/92-LAB

Whereas certain draft rules further to amend the Goa, Daman and Diu Factories Rules, 1985, were pre-published as required by section 115 of the Factories Act, 1948, in the Official Gazette, Series I, No. 13, dated 25-6-1992 under Notification No. 26/6/92-LAB dated 27-4-1992 of the Labour Department, Government of Goa, inviting objections and suggestions from all persons likely to be affected thereby within three months from the date of publication of the said Notification in the Official Gazette;

And whereas the said Gazette was made available to the public on 25-6-1992;

And whereas no objections and suggestions have been received from the public on the said draft by the Government.

Now, therefore, in exercise of the powers conferred by section 112 of the Factories Act, 1948 (Central Act 63 of 1948), and all other powers enabling it in that behalf, the Government of Goa hereby makes the following rules so as to further amend the Goa, Daman and Diu Factories Rules, 1985, namely:—

1. *Short title and commencement.*— (1) These rules may be called the Goa Factories (Fourth Amendment) Rules, 1992.

(2) They shall come into force at once.

2. *Amendment of rule 90C.*— For the Schedule to rule 90C of the Goa, Daman and Diu Factories Rules, 1985 (hereinafter referred to as the 'Principal Rules'), the following Schedule shall be substituted, namely:—

"SCHEDULE

Material Safety Data Sheet

1. *Chemical Identity*

| Chemical Name | Chemical classification |
|---------------|-------------------------|
| Synonyms | Trade Name |
| Formula | C. A. S. No. U. N. No. |

Shipping Name
Codes/Label

Hazchem No.:

Regulated identification

Hazardous waste

I. D. No.:

| Hazardous Ingredients | C. A. S. No. | Hazardous Ingredients | C. A. S. No. |
|-----------------------|--------------|-----------------------|--------------|
| 1. | | 3. | |
| 2. | | 4. | |

2. Physical and Chemical Data

| | | | |
|--------------------------|----|-----------------------------|------------|
| Boiling Range/Point | °C | Physical State | Appearance |
| Melting/Freezing Point | °C | Vapour pressure at 35°C | Odour mmHg |
| Vapour Density Air=1 | | Solubility in water at 30°C | Others |
| Specific Gravity Water=1 | pH | | |

3. Fire and Explosion Hazard Data

| | | | |
|---------------------|-----|------------------|--|
| Flammability Yes/No | LEL | % Flash Point °C | Autoigni- °C tion Tempera- ture |
|---------------------|-----|------------------|--|

| | | |
|------------------|-----|------------------|
| TDG Flammability | UEL | % Flash Point °C |
|------------------|-----|------------------|

| | | |
|---------------------------------|---|-------------------------------|
| Explosion Sensitivity to Impact | Explosion Sensitivity to Static Electricity | Hazardous Combustion Products |
|---------------------------------|---|-------------------------------|

Hazardous Polymerisation

| | | |
|---------------------|--------------------|--------------------|
| Combustible Liquid | Explosive Material | Corrosive Material |
| Flammable Material | Oxidiser | Others |
| Pyrophoric Material | Organic Peroxide | |

4. Reactivity Data

Chemical Stability

Incompatibility with other material

Reactivity

Hazardous Reaction Products

5. Health Hazard Data

Routes of Entry

Effects of Exposure/Symptoms

Emergency Treatment

| | | | | |
|-------------|-----|------------|-----|-------|
| TLV (ACGIH) | ppm | mg/m3 STEL | ppm | mg/m3 |
|-------------|-----|------------|-----|-------|

| | | | | | |
|---------------------------------|-----|-------|----------------------|-----|-------|
| Permissible Exposure Limit LD50 | ppm | mg/m3 | Odour Threshold LD50 | ppm | mg/m3 |
|---------------------------------|-----|-------|----------------------|-----|-------|

| | | | | |
|---------------------|--------|----------------|-----------|---------|
| NFPA Hazard signals | Health | Flamma- bility | Stability | Special |
|---------------------|--------|----------------|-----------|---------|

6. Preventive Measures

Personnel Protective Equipment

Handling and Storage Precautions

7. Emergency and First Aid Measure

| | |
|------|--------------------------|
| FIRE | FIRE EXTINGUISHING MEDIA |
|------|--------------------------|

| | |
|------|-------------------|
| FIRE | Special Procedure |
| | Unusual Hazards |

| | |
|----------|--------------------|
| EXPOSURE | First Aid Measures |
| | Antidotes/Dosages |

| | |
|--------|-----------------------|
| SPILLS | Steps to be taken |
| | Waste Disposal Method |

8. Additional Information/References

9. Manufacturer/Suppliers, Data

| | |
|----------------------|-----------------------------|
| Name of firm | Contact person in Emergency |
| Mailing Address | |
| Telephone/Telex Nos. | Local Bodies involved |
| Telegraphic Address | Standard Packing |
| | Tremcard Details/Ref. |
| | Other |

10. Disclaimer.

Information contained in this material data sheet is believed to be reliable but no representation, guarantee or warranties of any kind are made as to its accuracy, suitability for a particular application or results to be obtained from them. It is upto the manufacturer/seller to ensure that the information contained in the material safety data sheet is relevant to the products manufactured/handled or sold by him as the case may be. The Government makes no warranties expressed or implied in respect of the adequacy of these documents for any particular purpose".

3. Omission of rule 90E — Rule 90E of the Principal Rules shall be omitted.
4. Omission of rule 90F — Rule 90F of the Principal Rules shall be omitted.
5. Omission of rule 90G — Rule 90G of the principal Rules shall be omitted.
6. Amendment of rule 90H — For sub-rule (1) of rule 90H of the Principal Rules, the following shall be substituted, namely:—
“(1) The occupier of every factory carrying on hazardous process shall, furnish in writing to the Chief Inspector, a copy of all the information furnished to the workers.”
7. Omission of rule 90I — Rule 90I of the Principal Rules shall be omitted.
8. Omission of rule 90J — Rule 90J of the Principal Rules shall be omitted.
9. Amendment of rule 90K — For sub-rule (1) of rule 90K of the Principal Rules, the following shall be substituted, namely:—
“(1) The information furnished under rule 90D and 90H shall include the quantity of the solid and liquid wastes generated per day, their characteristics and the method of treatment such as incineration of solid wastes, chemical and biological treatment of liquid wastes and arrangements for their final disposal.”
10. Amendment of rule 90L — For sub-rule (1) of rule 90L of the Principal Rules, the following shall be substituted, namely:—
“(1) The occupier shall review once in every calendar year and modify, if necessary the information furnished under rules 90D and 90H to the workers and the Chief Inspector.”
11. Amendment of rule 90M — For sub-rule (1) of rule 90M of the Principal Rules, the following shall be substituted, namely:—
“(1) The occupier of a factory carrying on hazardous process shall disclose all information needed for protecting safety and health of the workers to—
(a) his workers; and
(b) Chief Inspector
as required under rules 90D and 90H. If the occupier is of the opinion that the disclosure of details regarding the process and formulations will adversely affect his business interests, he may make a representation to the Chief Inspector stating the reasons for withholding such information. The Chief Inspector shall give an opportunity to the occupier of being heard and pass an order to the representation. An occupier aggrieved by an order to Chief Inspector may prefer an appeal before the Government within a period of 30 days. The Government shall give an opportunity to the occupier of being heard and pass an order. The order of the State Government shall be final.”

By order and in the name of the Governor of Goa.

V. G. Manerkar, Under Secretary (Labour).

Panaji, 23rd November, 1992.

Law (Legal and Legislative Affairs) Department

Notification

10-2-92/LA

The Industrial Finance Corporation (Transfer of Undertaking and Repeal) Ordinance, 1992 (No. 17 of 1992) which has been promulgated by the President of India and published in the Gazette of India, Extraordinary, Part II, Section 1, dated 1-10-1992, is hereby published for the general information of the public.

P. V. Kadnekar, Under Secretary (Drafting).

Panaji, 23rd October, 1992.

MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (Legislative Department)

New Delhi, the 1st October, 1992/
Asvina 9, 1914 (Saka)

The Industrial Finance Corporation (Transfer of Undertaking and Repeal) Ordinance, 1992

No. 17 of 1992

Promulgated by the President in the Forty-third Year of the Republic of India.

An Ordinance to provide for the transfer and vesting of the undertaking of the Industrial Finance Corporation of India to and in the Company to be formed and registered as a Company under the Companies Act, 1956, and for matters connected therewith or incidental thereto and also to repeal the Industrial Finance Corporation Act, 1948.

Whereas Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action.

Now, therefore, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

1. *Short title and commencement.*—(1) This Ordinance may be called the Industrial Finance Corporation (Transfer of Undertaking and Repeal) Ordinance, 1992.

(2) It shall come into force at once.

2. *Definitions.*—In this Ordinance, unless the context otherwise requires,—

(a) “appointed day” means such date as the Central Government may, by notification in the Official Gazette, appoint under section 3;

(b) “Company” means the Industrial Finance Corporation of India Limited to be formed and registered under the Companies Act, 1956;

1 of 1956

(c) “Corporation” means the Industrial Finance Corporation of India established under sub-section (1) of section 3 of the Industrial Finance Corporation Act, 1948.

15 of 1948

3. *Undertaking of the Corporation to vest in the Company.*—On such date as the Central Government may, by notification in the Official Gazette, appoint, there shall be transferred to, and vest in, the Company the undertaking of the Corporation.

4. *General effect of vesting of undertaking in the Company.*—(1) Every shareholder of the Corporation immediately before the appointed day shall be deemed to be registered on and from the appointed day as a shareholder of the Company to the extent of the face value of the shares held by such shareholder.

(2) The undertaking of the Corporation which is transferred to and which vests in the Company under section 3 shall be deemed to include all business, assets, rights, powers, authorities and privileges and all properties, movable and immovable, real and personal, corporeal and incorporeal, in possession or reservation, present or contingent of whatever nature and wheresoever situate including lands, buildings, vehicles, cash balances, deposits, foreign currencies, disclosed and undisclosed reserves, reserve fund, special reserve fund, benevolent reserve fund, any other fund, stocks, investments, shares, bonds, debentures, security, management of any industrial concern, loans, advances and guarantees given to industrial concerns, tenancies, leases and book debts and all other rights and interests arising out of such property as were immediately before the appointed day in the ownership, possession or power of the Corporation in relation to its undertaking, within or without India, all books of accounts, registers, records and documents relating thereto and shall also be deemed to include all borrowings, liabilities and obligations of whatever kind within or without India then subsisting of the Corporation in relation to its undertaking.

(3) All contracts, deeds, bonds, guarantees, powers of attorney, other instruments and working arrangements subsisting immediately before the appointed day and affecting the Corporation shall cease to have effect or to be enforceable against the Corporation and shall be of as full force and effect against or in favour of the Company in which the undertaking of the Corporation has vested by virtue of this Ordinance and enforceable as fully and effectually as if instead of the Corporation, the Company had been named therein or had been a party thereto.

(4) Any proceeding or cause of action pending or existing immediately before the appointed day by or against the Corporation in relation to its undertaking may, as from the appointed day, be continued and enforced by or against the Company in which the undertaking of the Corporation has vested by virtue of this Ordinance as it might have been enforced by or against the Corporation if this Ordinance had not been promulgated and shall cease to be enforceable by or against the Corporation.

5. *Concession, etc. to be deemed to have been granted to Company.*—With effect from the appointed day, all fiscal and other concessions, licences, benefits, privileges and exemptions granted to the Corporation in connection with the affairs and business of the Corporation under any law for the time being in force shall be deemed to have been granted to the Company.

6. *Tax exemption or benefit to continue to have effect.*—(1) Where any exemption from, or any assessment with respect to, any tax has been granted or made or any benefit by way of set off or carry forward of any unabsorbed depreciation or investment allowance or other allowance or loss has been extended or is available to the Corporation under the Income-tax Act, 1961, such exemption, assessment or benefit shall continue to have effect in relation to the Company. 43 of 1961.

(2) Where any payment made by the Corporation is exempt from deduction of tax at source under any provision of the Income-tax Act, 1961 such exemption will continue to be available as if the provisions of the said Act made applicable to the Corporation were operative in relation to the Company. 43 of 1961.

(3) The transfer and vesting of the undertaking or any part thereof in terms of section 3 shall not be construed as a transfer within the meaning of the Income-tax Act, 1961 for the purposes of capital gains. 43 of 1961.

7. *Guarantee to be operative.*—Any guarantee given for or in favour of the Corporation with respect to any loan, lease finance or other assistance shall continue to be operative in relation to the Company.

8. *Provisions in respect of officers and other employees of Corporation.*—(1) Every officer or other employee of the Corporation (except a Director of the Board, Chairman or Managing Director) serving in the employment immediately before the appointed day shall, in so far as such officer or other employee is employed in connection with the undertaking which has vested in the Company by virtue of this Ordinance, become, as from the appointed day, an officer or, as the case may be, other employee of the Company and shall hold his office or service therein by the same tenure, at the same remuneration, upon the same terms and conditions, with the same obligations and with the same rights and privileges as to leave, leave fare concession, welfare scheme, medical benefit scheme, insurance, provident fund, other funds, retirement, voluntary retirement, gratuity and other benefits as he would have held under the Corporation if its undertaking had not vested in the Company and shall continue to do so as an officer or, as the case may be, other employee of the Company or until the expiry of a period of six months from the appointed day if such officer or other employee opts not to continue to be the officer or other employee of the Company within such period.

(2) Where an officer or other employee of the Corporation opts under sub-section (1) not to be in employment or service of the Company, such officer or other employee shall be deemed to have resigned.

(3) Notwithstanding anything contained in the Industrial Disputes Act, 1947 or in any other law for the time being in force, the transfer of the services 14 of 1947.

of any officer or other employee of the Corporation to the Company shall not entitle such officer or other employee to any compensation under this Ordinance or under any other law for the time being in force and no such claim shall be entertained by any court, tribunal or other authority.

(4) The officers and other employees who have retired before the appointed day from the service of the Corporation and are entitled to any benefits, rights or privileges shall be entitled to receive the same benefits, rights or privileges from the Company.

(5) The trusts of the provident fund or the gratuity fund of the Corporation and any other bodies created for the welfare of officers or employees would continue to discharge their functions in the Company as was being done hitherto in the Corporation and any tax exemption granted to the provident fund or the gratuity fund would continue to be applied to the Company.

(6) Notwithstanding anything contained in this Ordinance or in the Companies Act, 1956 or in any other law for the time being in force or in the regulations of the Corporation, no Director of the Board, Chairman, Managing Director or any other person entitled to manage the whole or substantial part of the business and affairs of the Corporation shall be entitled to any compensation against the Corporation or the Company for the loss of office or for the premature termination of any contract of management entered into by him with the Corporation. 1 of 1956.

9. *Act 18 of 1891 to apply to the books of the Company.*—The Company shall be deemed to be a bank for the purposes of the Bankers' Books Evidence Act, 1891.

10. *Shares, bonds and debentures to be deemed to be approved securities.*—Notwithstanding anything contained in any other law for the time being in force, the shares, bonds and debentures of the Company shall be deemed to be approved securities for the purposes of the Indian Trusts Act, 1882, the Insurance Act, 1938 and the Banking Regulation Act, 1949. 2 of 1882. 4 of 1938. 10 of 1949.

11. *Repeal of Act 15 of 1948.*—(1) On the appointed day, the Industrial Finance Corporation Act, 1948 shall stand repealed.

(2) Notwithstanding such repeal, the Company shall, so far as may be, comply with the provisions of sections 33, 34, 34A, 35 and 43 of the Act so repealed for any of the purposes related to the annual accounts of the Corporation.

SHANKER DAYAL SHARMA,
President.

K. L. MOHANPURIA,
Secy. to the Govt. of India.

Law (Legal and Legislative Affairs) Department

Notification

10-2-92/LA

The Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992 (Central Act 27 of 1992) which has been passed by Parliament and assented to by the President of India on 18-8-1992 and published in the Gazette of India, Extraordinary, Part II, Section 1, dated 18-8-1992, is hereby published for the general information of the public.

P. V. Kadnekar, Under Secretary (Drafting).

Panaji, 12th November, 1992.

The Special Court (Trial of Offences relating to Transactions in Securities) Act, 1992

AN

ACT

to provide for the establishment of a Special Court for the trial of offences relating to transactions in securities and for matters connected therewith or incidental thereto.

Be it enacted by Parliament in the Forty-third Year of the Republic of India as follows:—

1. *Short title and commencement.*—(1) This Act may be called the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992.

(2) It shall be deemed to have come into force on the 6th day of June, 1992.

2. *Definitions.*—In this Act, unless the context otherwise requires,—

(a) "Code" means the Code of Criminal Procedure, 1973; 2 of 1974

(b) "Custodian" means the Custodian appointed under sub-section (1) of section 3;

(c) "securities" includes—

(i) shares, scrips, stocks, bonds, debentures, debenture stock, units of the Unit Trust of India or any other mutual fund or other marketable securities of a like nature in or of any incorporated company or other body corporate;

(ii) Government securities; and

(iii) rights or interests in securities;

(d) "Special Court" means the Special Court established under sub-section (1) of section 5.

3. *Appointment and functions of Custodian.*—(1) The Central Government may appoint one or more Custodians as it may deem fit for the purposes of this Act.

(2) The Custodian may, on being satisfied on information received that any person has been involved in any offence relating to transactions in

securities after the 1st day of April, 1991 and on and before the 6th June, 1992, notify the name of such person in the Official Gazette.

(3) Notwithstanding anything contained in the Code and any other law for the time being in force, on and from the date of notification under sub-section (2), any property, movable or immovable, or both, belonging to any person notified under that sub-section shall stand attached simultaneously with the issue of the notification.

(4) The property attached under sub-section (3) shall be dealt with by the Custodian in such manner as the Special Court may direct.

(5) The Custodian may take assistance of any person while exercising his powers or for discharging his duties under this section and section 4.

4. *Contracts entered into fraudulently may be cancelled.* — (1) If the Custodian is satisfied, after such inquiry as he may think fit, that any contract or agreement entered into at any time after the 1st day of April, 1991 and on and before the 6th June, 1992 in relation to any property of the person notified under sub-section (2) of section 3 has been entered into fraudulently or to defeat the provisions of this Act, he may cancel such contract or agreement and on such cancellation such property shall stand attached under this Act:

Provided that no contract or agreement shall be cancelled except after giving to the parties to the contract or agreement a reasonable opportunity of being heard.

(2) Any person aggrieved by a notification issued under sub-section (2) of section 3 or any cancellation made under sub-section (1) of section 4 or any other order made by the Custodian in exercise of the powers conferred on him under section 3 or 4 may file a petition objecting to the same within thirty days of the assent to the Special Court (Trial of Offences Relating to Transactions in Securities) Bill, 1992 by the President before the Special Court where such notification, cancellation or order has been issued before the date of assent to the Special Court (Trial of Offences Relating to Transactions in Securities) Bill, 1992 by the President and where such notification, cancellation or order has been issued on or after that date, within thirty days of the issuance of such notification, cancellation or order, as the case may be; and the Special Court after hearing the parties, may make such order as it deems fit.

5. *Establishment of Special Court.* — (1) The Central Government shall, by notification in the Official Gazette, establish a Court to be called the Special Court.

(2) The Special Court shall consist of a sitting Judge of the High Court nominated by the Chief Justice of the High Court within the local limits of whose jurisdiction the Special Court is situated, with the concurrence of the Chief Justice of India.

6. *Cognizance of cases by Special Court.* — The Special Court shall take cognizance of or try such cases as are instituted before it or transferred to it as hereinafter provided.

7. *Jurisdiction of Special Court.* — Notwithstanding anything contained in any other law, any prosecution in respect of any offence referred to in sub-section (2) of section 3 shall be instituted only in the Special Court and any prosecution in respect of such offence pending in any court shall stand transferred to the Special Court.

8. *Jurisdiction of Special Court as to joint trials.* — The Special Court shall have jurisdiction to try any person concerned in the offence referred to in sub-section (2) of section 3 either as a principal conspirator or abettor and all other offences and accused persons as can be jointly tried therewith at one trial in accordance with the Code.

9. *Procedure and powers of Special Court.* — (1) The Special Court shall, in the trial of such cases, follow the procedure prescribed by the Code for the trial of warrant cases before a magistrate.

(2) Save as expressly provided in this Act, the provisions of the Code shall, in so far as they are not inconsistent with the provisions of this Act, apply to the proceedings before the Special Court and for the purposes of the said provisions of the Code, the Special Court shall be deemed to be a Court of Session and shall have all the powers of a Court of Session, and the person conducting a prosecution before the Special Court shall be deemed to be a Public Prosecutor.

(3) The Special Court may pass upon any person convicted by it any sentence authorised by law for the punishment of the offence of which such person is convicted.

(4) *Appeal.* — While dealing with any other matter brought before it, the Special Court may adopt such procedure as it may deem fit consistent with the principles of natural justice.

10. (1) Notwithstanding anything in the Code, an appeal shall lie from any judgment, sentence or order, not being interlocutory order, of the Special Court to the Supreme Court both on facts and on law.

(2) Except as aforesaid, no appeal or revision shall lie to any court from any judgment, sentence or order of the Special Court.

(3) Every appeal under this section shall be preferred within a period of thirty days from the date of any judgment, sentence or order of the Special Court:

Provided that the Supreme Court may entertain an appeal after the expiry of the said period of thirty days if it is satisfied that the appellant had sufficient cause for not preferring the appeal within the period of thirty days.

11. *Discharge of liabilities.* — (1) Notwithstanding anything contained in the Code and any other law for the time being in force, the Special Court may make such order as it may deem fit directing the Custodian for the disposal of the property under attachment.

(2) The following liabilities shall be paid or discharged in full, as far as may be, in the order as under: —

(a) all revenues, taxes, cesses and rates due from the persons notified by the Custodian under sub-section (2) of section 3 to the Central Government or any State Government or any local authority;

(b) all amounts due from the person so notified by the Custodian to any bank or financial institution or mutual fund;

(c) any other liability as may be specified by the Special Court from time to time.

12. Protection of action taken in good faith. —

(1) No suit, prosecution or other legal proceeding shall lie against the Central Government or the Custodian for anything which is in good faith done or intended to be done under this Act.

(2) No suit or other legal proceeding shall lie against the Central Government or any of its officers or other employees for any damage caused or likely to be caused by anything which is in good faith done or intended to be done under this Act.

13. Act to have overriding effect. —The provisions of this Act shall have effect notwithstanding anything inconsistent therewith contained in any other law for the time being in force or in any instrument having effect by virtue of any law, other than this

Act, or in any decree or order of any court, tribunal or other authority.

14. Power to make rules. —(1) The Central Government may, by notification in the Official Gazette, make rules for carrying out the provisions of this Act.

(2) Every rule made by the Central Government under this Act shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

15. Repeal and savings. —(1) The Special Court (Trial of Offences Relating to Transactions in Securities) Ordinance, 1992 is hereby repealed.

Ord. 10
of 1992.

(2) Notwithstanding such repeal, anything done or any action taken under the said Ordinance, shall be deemed to have been done or taken under the corresponding provisions of this Act.